



State of Washington

**DEPARTMENT OF FINANCIAL INSTITUTIONS
DIVISION OF ADMINISTRATION**

P.O. Box 41200 • Olympia, Washington 98504-1200

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Dear Applicant –

To maximize our efficiency and process complete applications for licensure as mortgage brokers, consumer loan companies, check cashers and sellers (payday lenders) and money transmitters/currency exchangers, we quickly review each applicant's material when it arrives. We return incomplete or inadequate applications to applicants for completion and resubmission.

Here are some key points to remember when filling out your application.

By covering these important details, you greatly reduce the chance of having your application rejected and sent back to you.

Fee payment – Pay the proper amount. Use only sequentially numbered checks from a business or personal account. You may also use cashiers' checks or money orders.

Bond Coverage – Provide an original "signed and sealed" bond in the proper amount from a bonding company authorized to do business in Washington. Mortgage brokers must have a bond that covers independent contractors. If a mortgage broker does not employ independent contractors, the bond must cover W-2 employees. Please check the bond for accuracy after it's been received from the bonding company. Please make sure the bond is signed by the bonding company and by a principle of the company applying for licensure.

Individual Background Forms (IBF) – Personal information on principles of the company must be complete, signed and dated by the individual in question. This includes finger print cards, a current (no more than three months old) credit history with a public records check, and a completed and signed Individual Background Form.

Oath of Applicant and Authorization to do background search should be signed by a principle of the company.

Remember that the businesses for which you seek licensure involve detailed accounting, record keeping, disclosures and reporting. Often consumers' money is in your hands. Attention to detail and the law is a requirement of licensees and it starts with the application process. DFI expects licensees to meet high ethical and performance standards. Pay attention to details and your error free application can be processed more quickly.